BUSINESS NOTICES.

OXYGENATED BITTERS .- Every intellicent man or woman who is suffering from Dyspepsia or General Deblitty, and wishes to find medicine that will resione health and strength, will be amply repeld for examining the certificates and statements of some of our most esteemed cilizens, respecting the astonishing efficacy of the Oxygenated Bitters, a remedy which has the sanction of scientific men, and is entitled to a distinction above the various nostrums which have been puffed into notoriety.

Read the pamphets, and you will give a decided preference to this medicine.

For sale by A. S. & D. Sands 160 Fulton-st and A. L. Scovill & Co. 316 Broad way. See advertisement.

We invite the attention of capitalists We invite the attention of capitalists and others to the large sale of valuable improved and unimproved City property at anctios, by A. J. BLEECKER, THIS DAY, at 12 o'clock, at the Merchants' Exchange, constaining of the two elegant houses and lots, known as 15 and 17 West Twenty-fourths near Broadway and Fifth-available over-looking Machaon-square. Also the splendid house and lot of Jane-at. The valuable property 12 Stone-st, and 28 Bridges at the house and large lot of ground 16 describes and the desirable property 72 Beckman-at. between Gold and Cliff siz. Also five building lots on Twenty-fifth-st, between Broadway and Sixth avenue, and four lots of ground on Thirty-first-st, between the Eighth and Nintarennes. Maps can be had at the auction rooms, 7 Broad-st.

Gentlemen of taste give Knox's Hais the praise of being not only beautified in style, but ight and easy to the kead. He has them made of the finest materials, and by the best workmen. His store is 128 Ful-

A FASHIONABLE LADY .- On looking in albeautiful polished hat exclaimed with surprise, on seeing the name of RAFFERTY & LEASK: "Dear Mr. 8—, do you always purchase your hats injChatham at "Mr. B. informed her ladyship that he could purchase a much better, finer and more elegant hat of RAFFERTY & LEASK than he could purchase of the Broadway hatters. The lady, on further examination of the hat, declared her husband should bereafter patronize RAFFERTY & LEASK instead of the Broadway batters.

THE STANDARD OF EXCELLENCE .- His-THE STANDARD OF EXCELLENCE.—History demonstrates the fact that popular opinion, in an educated nation, is the true test of beauty and excellence in every department of ornamental art. All who visit the establishment of Gerin, will be convinced in a moment, by the increasant demanos for his Hats of the Spring fashion, that the public has set its seal of approval upon these superbrough delical set in the seal of approval upon these superbrough delical set in the seal of approval upon these superbrough delical set in the seal of approval upon these superbrough delical set in the seal of approval upon these superbrough of the seal of the mode of the season. Fashion, however, is not arbitrary in this country, and those who prefer any other than the regular Gerin style for the Spring, can have their own ideas of the perfect fully realized at Gerin's, 214 Broadway, opposite St. Pani's.

HATS .- PREEDY'S is the oldest and one of the most fashlonable Hat Warehouses in London, next door to Temple Bar. GENTLEMEN'S SPRING HATS. - BIRD.

corner Pine and Nessau sts.—The new style is presente to the public as a model of elegance, and of superior quality of fabric and finish. Particular attention is given the wishes of those who consult their own taste in the selection of a Hat. BIRD, cor. Pine and Nessau sts.

FINE FRENCH CALF BOOTS .- The attention of the public is called to the large, selected, assortment of Boots, Shoes, Gaiters, etc., Ladies, Gentlemens, and Childrens, of JOHN L. WATKINS, 114 Fullon-st., who makes all his own work, and sells them at the lowest possible price for good articles.

M29 3tM W3

AT 80 BROADWAY .- Files of the best dding Dally Papers, that have the largest circulation and blish the Post-Office Lists in the places where they are inted, with all information in regard to the prices of Adrtising, &c., can be had as above. W. H. M. DONALD, Proprietor.

THE LIONS OF NEW-YORK. - The THE LIONS OF NEW-YORK. — The Broadway. Like the Ant lien, he is fatal to the "ind strial insect" called the ant and also death upon bedbugs, roaches, crickets, musketos, files, fieas, and every other minor abomination that jumps, runs or crawls. His Magnetic Powders, when they come out in troops from their hiting places to devour, lay them on their beam ends instanter; while his Magnetic Pills effer a similar inducement, and insure a similar fate to rate and mice. There's not a grain of human polson in either. f buman polson in either. LYON'S DEPOT is at 420 Broadway.

HIGHLAND NURSERIES, NEWBURGH. N Y. (late A. J. Downing & Co.)—The proprietors of this old and celebrated establishment, begleave to inform Dealers and Planters of Trees, that their stock for Spring Planting is unusually large and fine, and consists of all the leading standard varieties of

large and fine, and consists of all the leading standard varieties of Fruit and Ornamental Trees, in cultivation, both native or foreign, in the United States. For farther particulars see Catalogue, (a new edition, just issued) which will be furnished all post-oaid applicants, or to general advertisements in the "Horticulturist," "Cultivator," and other horticultural and agricultural periodicals of the country.

The facilities are such for reaching Newburgh, that persons can leave New-York nearly every hour in the day, from 7 A M. to 5 P.M. by either the Hadson River or New-York and Eric Railroads, or steamboats in from two to three hours. Freight of goods paid to New-York.

STHM4W

BARNUM'S MUSEUM is filled twice a day by the crowds that gather to witness "Madelaine, and the great carleatures of Mr. T. D. Rice, whose engagement closes this week. By far the most value ble and exceptive collection of Chinese curiosities in the world is now in this Museum, and of itself merits attention.

LARGE SALE OF REAL ESTATE.-Pub-LARGE SALE OF KEAL ESTATE.—Pubited Lots of Ground to be made Thursday, April 3, by Wat
H. FRANKLIN, SON & CO... simuted upon the B.oomingdule Rong, Eleventh and Twelthays, and Hudon River,
Eighty-fourth, Eighty-fith, Eighty sixth, Eighty-seventh,
Eeighty-fighth, Eighty-nith are, including water rights
in front of the property, together with the two large Manston Houses; being part of the Real Estate of John H
Howland, deceased, and sold by order of
BEST. WM. C. WETMORE, Surviving Executor.

RICH CARPETINGS .- PETERSON & HUM-RICH CARPETINGS.—PETERSON & HUMrunery, 579 Broadway, corner of White-st., have just received from Europe per packet ships Patrick Henry, Queen
of the Weat, and Montezums, and have now in store, their
spring spin of news and elegant Carpets, from the cellbraied manufactories of Crossly & Soos, and Pardoe, Hosmans & Pardoe, consisting of rich Velvet, Tapestry and
Brussels Carpeting, &c. &c. styles entirely new. Having
paid particular attention in the selection of our goods, we
are propared to display the most complete the largest and
decidedly the best stock of any first of the country. Also,
a large stock of any lish of it Cottos, now designs and thoroughly seasoned, which are offered in the country.

A bollish them where you may, the
established, and for the simple reasoughly seasoned, which are offered with ell other choics
goods, at the lowest possible market prices.

The Hericard Research
seasoned which are offered with ell other choics
goods, at the lowest possible market prices.

The Hericard Research
seasoned to the simple rease
is no commodity whatever that is liab
so extraordinary as those we see

N. P. H. BARRETT & Co.—Children's SPRING CLOTHING .- Our select and extensive storm of Ciothing for the season is now ready comprising all the latest style of garments of the day, and everything that is new and claste in goods to be found in this or European markets. D. & J. DEVLIN, m31 lm^e SS and SS John-st cor. of Nassau-st.

FIRE INSURANCE .- The Liverpool and FIRE INSURANCE.—The Liverpool and to do do fire and Life Insurance Company, office 56 Wallst. Authorized Capital £2,00,000, or \$1,000,000; paid up Capital £200,000, surplus and reserved Fund £200,00, or \$2,00,000. This Company has formed a local Board of Directors to this city (duly qualified by holding the required number of shares) with full powers to besue policies for Fire Risks, settle all loases, and to invest in New-York all funds derived from premiums, and the sale of shares.

JAMES BROWN, Chairman.

FRANCIS COTTENET, Denaty Chairman.

JAMES BROWN, Chairman.
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Coursed W. Fabor,
Francis Griffio,
Resident Secretary. Alfred Poll
un27 lawTbSm. Counsel of the Board, Franc. Griffio.

FOWLERS & WELLS, Phrenologists

Printing Ink, of every description. at 38 Rose-st, New-York. John G. Ligarboov is constantly Manufacturing and has always on hand every variety of Printing Ink, from the finest black and colored to news lnk, which he warrants equal to any ever manufactured, and at as low pices as can be sold by any regular manufactured, and at as low pices as can be sold by any regular to any part of the country, by addressing a note to me at 38 Rose-st, New-York.

P. S.—This paper is printed with my News Ink; also, a great many other papers in this city, Philadelphia, Boston, Baltimore, New-Orleans, and other cities and to was in the United States.

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DE. TRAFTON'S Buckthorn Berry Pills are mid and effectual, and now the acknowledged beat remedy for Billious attacks, Liver Complaint, Head-sche, Gout, Giddiness, habinal Costiveness, Loss of Appe-tite and indigestion. Dapot, 146 William-st. For sale; by the principal city druggists and chemists. d34 fmTu WThk.8*

WATTS'S Nervous Antidote is pronounced by all who take it, to be the most beging sife ever granted from Got to man, for it takes in all those dreadful illecates deemed before incurable—such as Consumption, anaphrodiate, Convulsions, &c. It is a miraculous discov-sry. Depot, 102 Nassau-et.

Fatal Affray —An affray occurred in Richmond, "I last night, about 8 o'clock, by which a young man. Ezekhel, 'lebo, about 20 years of age, lost his life from a stab with a 'unfe, inflicted by James Brown, about 19 years old. The part, "cliers, so far as we have been able to accertain them, are as, 'ollows: Brown (who had just returned from Gollege,) was 'assing along the street, smoking a ct, gar, when he was app, 'ached by Debo, who, in a jucular manner, ashed him for a c'yar. Brown replied with some hard haguage, and threate-'ued to knock Debo down, when the latter remarked to Brown that "he was a prety fellow to tails of hnocking any one down," and with that turned to leave him, when Brown draw a knife, rushed upon him, and inflicted a blow in the side, from the effect of which Debo died in a short time. Lieut, Amey, of the Western District Watch, on hearing the circumstances, proceeded to the residence of Brown's father, on frestonat, and succeeded, after some difficulty, in arresting him—he was taken before Justice Root, and the case not being hailable, be was fully committed to jail to take his trial before Court.

[Bailt Patriot, Ist.

DECIDEDLY FOR Union.—A correspondent of the Florence (Ala.) Gazette is rather strong in his expressions of disapprobation of those who are in favor of the dissolution of the Union. He says:

"A man of that character could not get a meal's victuals or a bed to sleep on at my house My dogs should not bark at him. If I was to catch a buzzard eating the cureass of a disunionist, I would shout it. They are the last of all creation; it for nothing but to be winked at by negroes, kicked at by mules, gored by bulls, and butted by rams."

NEW-YORK TRIBUNE.

NEW-YORK, THURSDAY, APRIL 3.

RHODE ISLAND ELECTION: THE WHIGS BADLY BEATEN! PROVIDENCE, Wednesday, April 2.

Philip Allen, the Opposition candidate, is elected Governor by about 600 majority. George G. King (Whig) is elected to Congress in the Eastern District, and Benja-

min B. Thurston (Opposition) in the Western District. William Beach Lawrence is elected

Lieutenant Governor; Asa Potter, Secretary of State; Walter S. Burges, Attorney General; and Edwin Wilbur, Treasurer-all Opposition, by about 250 majority.

In the Senate, 13 Whigs and 14 Opposition are elected, and no choice in four

In the House, 25 Whigs and 31 Opposition are elected. In six towns there is no choice.

New-York Legislature-Case of Bull, &cc. In the SENATE, the Committe appointed to investigate the charges of Mr. SUYDAM, of New-York, against George W. Bull, Sergeant-at-Arms of the Senate, and Senators Robinson, Johnston and Stone, reported that " It is clearly established that .. Mr. Bull did receive money in consideration of his efforts to defeat the passage of a bill for the more effectual suppression of Gambling;" and that, in the opinion of the Committee he had been guilty of attempting, directly or indirectly, to prevent the passage of the bill in question by influencing the votes of Members. That he is therefore "guilty of a breach of the privileges of the Senate, and may be "punished for contempt by imprisonment" during the Session of the Legislature or otherwise, as the Senate may determine." In regard to the Senators, Messrs. Robinson, Johnston and Stone, the Committee considered that the signing of a note addressed to Mr. Bull at the Astor House, stating that "other business press-"ing on the time of the Senate, will pre-"vent any report or farther action on the "bill," was highly improper in their character of Senators. The Commistee add: "It is clearly testified to, that none of those Senators ever received any money, or promise of money, or valuable consideration from Mr. Built or any other person, by reason of anything they might do or omit to do in relation to the bill introduced by Senator Robinson."

The report induced a long debate, but

no action was taken. Mr. SCHOONMAKER offered the following

Resolved, That in view of the evidence submitted to the Senate by the Select Committee, Senators Robinson, Store, and Johnston, have not forfeited the confidence of the Sen-ate in their honor and integrity as Senators and as men.

The consideration of this resolve was postponed till to-morrow.

Mr Ruiz was then removed from the office of Sergeant-at-Arms. Further proceedings were postponed till to-morrow.

The ASSEMBLY spent the session in discussing the bill for the completion of the Genesee Valley and Black River Canal and the Enlargement of the Erie Canal, but adjourned without coming to a vote.

THE 'SCIENCE OF MONEY.'

Usury Laws-Why Needed. The following essay is from the pen of one of the ablest and most eminent Political

Economists in the country. We trust it

Notwithstanding the indisposition of some of your correspondents to agree with you, you are certainly quite right in regard to the Usury Laws. Abolish them where you may, they will be reestablished, and for the simple reason that there is no commodity whatever that is liable to changes so extraordinary as those we see take place in regard to the price of disengaged capital commonly called Money. Wheat may advance in a season twenty, thirty, fifty, or even a hundred per cent. the consequence of unfavorable seasons; so may cotton or wool; but in every case the change is gradual and its cause is understood, and there-fore those who need those articles have afforded to them time to protect themselves to a certain extent; but such is not the case with Money.— The rate of interest doubles, trebles, or even quadruples within a few months, and those who suffer under the change are generally unable to deter-mine for themselves whence the suffering comes. All they know is, that whereas last month Money was seeking for borrowers, and interest was therefore low, this month borrowers are seeking

for Money, and interest is therefore high.

Of all trades, the simplest is that of lending out unemployed capital, and it is the one that most needs association. A thousand men may have among them such capital to the extent of \$100,000, and yet not a single one may have \$200. Were each of these men to undertake to invest his own little sum, the waste of labor would be great, and the losses, from want of judgment, would be very heavy. They carry it to the saving fund, and constitute themselves a portion of its proprietors, and their capital, and that of thousands of others, is loaned out, with perfect security to themselves, by a clerk or two, whose services would be paid by one tenth of one per cent. or

Wherever the power of association for such Wherever the power of association for such purposes is most perfectly enjoyed, the investment of capital goes on most steadily, productiveness of labor most rapidly increases, the rate of interest is most steady, and the quantity of commodities received in return for a given quantity of labor, or for the use of a given quantity of capital, is largest. Nevertheless, the favorite object of most legislative bodies, foreign and domestic, is that of dayling, restrictions on associations for that of devising restrictions on associations for banking purposes, and a bank of discount is but

an enlarged savings bank.

The Bank of England enjoys a monopoly of the power of trading in Money, except so far as it may be interfered with by joint stock banks, the stockholders of which are subject to so many restrictions and responsibilities, that prudent men avoid them as they would the plague. The con-sequence of this is, that wast sums accumulate on deposit, by the use of which the bank is ena-bled to make large dividends. Unemployed capital and low interest next produce speculation, fol-lowed by a great demand for loans, high interest and ruin to all around. So, too, is it in France. and ruin to all around. So, too, is it in France.—
The Bank there has also a monopoly, and makes large dividends. To find employment for their capital (already employed by the Bank) the depositors are forced into speculation, and the result of this system is seen in a perpetual recurrence of crises in both France and England. The crisis of England is followed by one among ourselves, and thus are our people ruined by circumstances over which they have not, and cannot have, the slightest centrol.

Interest is now very low in England, and she sells us cloth and iron on credit. She thus closes the avenues for the employment of our own capi-tal that should be employed in producing iron and cloth. Capital is, therefore, as we see, superscloth. Capital is, therefore, as we were. A little bundant, and unproductive to its owners. A little while hence England will cease to sell on credit, what we owe. Capital

and will ask payment of what we owe. Capital

come scarce, and those who now bor-

row at five per cent will pay twenty for a contin-uance of the loan. What, then, would be the con-dition of the owner of real estate subject to mort-gage, the interest on which might be raised at any moment?—and it is in reference to landed property that the chief importance attaches to this question of the abolition or maintenance of

the Usury Laws.

The proportion which loans on mortgage bear to loans on personal property, is probably ten to one. It would be difficult to form any estimate of the amount, but it is probably greater than in France, and there it was, ten years since, \$2,500,000,000, baving grown in the previous ten years 25 per cent, and making the same allowance for the past ten years, it would be now \$3,125,000,000.

Admittice this to be the sum for this country, it the Usury Laws. past ten years, it would be now \$3,125,000,000.—
Admitting this to be the sum for this country, it
will be seen how enormous would be the mass of
loans liable to be called in, because of a deficiency
of from thirty to forty millions to meet the demands of England, and how wast the sacrifice of
property, unless the hapless owners of real estate
throughout the country were prepared to pay ten,
fifteen or twenty per cent. interest.

In reflecting upon this subject it must always be
borne in mind that landed property brought to sale
in a period of crists always shows a greater decline of price than any other, because it is a thing

cline of price than any other, because it is a thing that cannot be expended. The merchant will purchase cloth, or iron, or flour, at a small diminution of price, because he can send them to other countries where no crisis exists; but he cannot do so with a house or a farm. They must stay and ride out the storm Abolish the Usury Laws, and ride out the storm Abolish the Usury then, and I believe it safe to say, that in the

then, and I believe it sale to say, that in the level crisis, the time for which is probably not far dis-tant, a large portion of the whole real estate of the country would change owners.

The difficulty with those who seek the abolition of these laws is, that they do not look deep enough to find the reasons why they have thus long been maintained, notwithstanding our tenncy toward freedom of action, and thought, and de. But for repeated crises, they would long since have disappeared, and the causes of those crises are invariably to be found in England while their intensity has as invariably been in while their intensity has as invariably been in the ratio of our dependence on the English mone-tary system. In 1840, we owed that country probably two hundred millions of dollars, but we could not pay, and we had no means of supplying ourselves with cloth or iron but by running further into debt. She would trust us no longer and the manufacturers of England were dis-tressed by the absence of our demand, the conse-quence of which was that the farmer had no fuence of which was that the farmer had no foreign market for his food and the planter no market for his cotton or his tobacco, except at ruinous prices. The compromise had ruined in succession both the domestic and the foreign mar-

hets for both farmer and planter. In 1847-8 how great was the difference! Under the influence of the tariff of 1842 we had become in a great measure independent of England, and her crisis was unfelt. We owed her less than her crisis was unfelt. We owed her less than we had done for seven years before, and we had no need to ask for credit, because we were making our own cloth and iron. The farmer had a market at home for Food, and the planter one for Cotton, while our demands on Europe for the produce of her spindles and looms were greater than they had ever been before. That crisis did not, therefore, affect any portion of the nation.—At the next one, the case will be widely different. We are now rendering ourselves daily more and more dependent on the power to purchase on more dependent on the power to purchase on credit, and so soon as that power shall cease to exist, the diminution of our power to purchase from England will be accompanied by a diminu-tion in her power to purchase from our planters and farmers, and thus we shall probably see the scenes of 1841-2 repeated. With such warnings as they have had of the instability of the prices of money, the farmers of this country will never repeal the Usury laws unless they can have first ovided for them some security against the recurrence of changes similar to those they wit-nessed, and that can be provided in no other form than that of an efficient tariff for protection. Let the opponents of the Usury laws make a beginning there, and they will have a success that will be permanent. Let them continue to make war upon those laws alone, and their success, if any will and must be temporary. A single crisis will

Money-Usury-Usury Law.

Your correspondent B. writing of "Money-Us ury" in the Tribune of the 29th, asserts that there is no " Science of Money," that no one "has any specific idea of what money is, nor of what are its uses or the laws which govern it;" in proof of which he professedly cites the opinions of various authors and parties; and closes with some remarks on the grounds taken by the differing sides in relation to the Usury Question.

In attempting some reply, our first business is with the correctness of a certain statement. We are not acquainted with all the authors whom he quotes, but we have before us the work of one of them, whose views he professes to give in the following words: "Mr. Kellogg deems all the economic evils of society to have their basis in interest of money; would repudiate all interest, and convert all property into a basis of money without limit." If the views of other writers are as grossly mistated as Mr. Kellogg's, B. iscertainly altogether incompetent to judge whether there is or is not a Science of Money; for either he does not know what has been written on the subject, and takes his ideas from mere report; or, having read Mr. K's. book, by some process best known to himself,—perhaps willful perversion,—be interprets such sentences as the following, laid down by Mr. Kellogg as fundamental, to mean repudiation "of all interest." For instance in "Labor and other Capital," page 54, it is said: "Money, the representative and measure of value, has also the power to accumulate value by interest. cumulative power is essential to the existence of property for money that does not represent pro-duction." Again, page 57, "Money becomes worthless whenever it ceases to be capable of ac-

Again, page 58, "The value of money as much depends upon its legal power to be loaned for an income as the value of a farm depends upon its natural power to produce." Mr. Kellegg does not say that the evils of society have their basis in interest of money, but in exorbitant interest on money, which is quite a different thing. In his own words, page 262, "There is as much difference in their effects between a well regulated currency with a low rate of interest that will uatly distribute productions, and a currency with high and fluctuating rates, as between the fire limited to the domestic hearth, subserving the wants of the household, and the same element exceeding its useful limits and destroying the house." And, page 158: "From what has been said of unjust and fluctuating rates of interest, it is not to be inferred that money loaned should bear no interest; for without the power to draw interest money could not exist. It could not be made an equivalent. We are then seeking no made an equivalent. We are then seeking and extreme measures, but that just medium of interest which shall secure to the whole people the greatest good." B. also states that Mr. K. "would convert all property into a basis of money without timit," whereas, far from all property being by his system convertible into money, Mr. Kellogg exsystem convertible into money, Mr. Kellogg ex-pressly says, page 252, "To make this currency a true representative of property, the Safety Fund must issue its money only in exchange for mort-gages secured by double the amount of productive landed estate. The money when put in circula-tion will represent and be secured by the first half of productive property."

of productive property."
We trust that B. has apprehended the views of others whom he mentions more truly than he has Mr. Kellogg's. Before asserting that no one "has are its uses or the laws which govern it," we think it would be proper for B. to examine the works of the writers whom he cites, as perhaps he may find more science, definiteness of thought and appreciation of the uses of money than he

B. is certainly right in saying that until Money "is understood, and its laws and forces comprehenced, we grope in the dark;" and he states clearly "the difference between the two parties as to Usury; one assumes money to be the pro-duct of Labor, and insists upon the same rules as govern other products of Labor; the other that it is the product of Law, and therefore law is to settle its price or the price of its use.'

The value of money is either inherent or conventional. If money be a commodity, and its value intrinsic, how can bank notes be used as money, and be made to answer all the purposes of coins, more than paper can be used as food and be made to answer all the purposes. e made to answer all the nutritious purposes of bread and meat? If money be a commodity, the Government can have no right to make it, more than any other commodity, a tender in payment of

debts: neither has it any more right to reserve to itself the power and to prohibit all others from coining money and issuing notes to circulate as money, than it has to reserve the right to manumoney, than it has to reserve the right to manufacture all the goods and cultivate all the soil of the country, prohibiting all individuals from doing any of these branches of business. Why do not our State Legislatures leave every man free to make bank notes, to sell or lend them to any person who will buy or borrow them, and let each judge for himself of the goodness and value of the money as he now does of the worth of commodities, and thus let competition in making and vending money govern its market value as it does the market value of all other commodities? A thousand other questions might be asked equally difficult to answer on the supposition that money is a cult to answer on the supposition that money is a product of Labor. If it be not a product of Labor, but by its very nature a product of Law, and wholly conventional, the Government should fix a wholly conventional, the Government should have rate per cent interest at which it may be loaned, because the relative power and value of money over property and labor are increased or diminished with the rise or fall of the rate per cent.

Therefore, if it be desirable more rapidly to incresse the wealth of a few large capitalists, and more sorely oppress the laboring classes; and if the people in the country desire to give a few foreigners and the capitalists in our large Atlantic cities the power more and more to engross our in-ternal improvements and our banking capital, and to make the people of the country increasingly de-pendent on these few citizens for money, the dered object will be accomplished by enacting a law to do away all penalties for excessive inter-est except that of the return of the excess. But if it be desirable more amply to reward labor and lessen the oppressive power of capital, this also can be done by reducing the rate of interest much be-low seven per cent. and making the taking of iuterest above the legal rate, not only on accommo dation but on all business paper, a forfeiture of the entire debt. A law thus stringent will be per fectly just, because lenders can be under no ne cessity of breaking the law, and hence under no necessity of hazarding a loss by the forfeiture of their money. It is the borrowers that are ne cessitous, and the lower the rate of interest, and the more stringent the laws in protecting the le-gal rate, the easier will it be for borrowers to ob tain the necessary amount of money, and the nore certain will they be to pay their debts. A

To the Edutor of The Tribune In your paper of this morning, you ask why the States that have tried the free trade experiment in money, have been so generally and so rapidly driven to abandon it ?

I am not now aware of any of our States that have abandoned Restrictive Usury Laws, and then gone back and reenacted them. Certain new States, in the early stages of their currency arrangements, have found that money would command a very high price, and some of their leading politicians, who in general are neither practical business men nor mechanics, have most erroneously imbibed the notion that some sort of a Usury Law would ameliorate the evil. Thereupon such a law would be passed with a sort of impulsive and ill digested rush. As such States grew older, and became more and more rich in capital, the rate of interest would gradually de cline; but such decline cannot, with any show of reason, be ascribed to their Usury Laws. Neither the affirmative nor the negative of this question can be conclusively demonstrated. Still, we all know, from actual observation, that, as a State or Country grows older and richer, the price of money gradually diminishes. There is no sort of sound philosophy in ascribing this diminution in interest money to the action of Restrictive Usury Laws. On the contrary, we can point to the "fixed fact" that in France in 1766, during a time in which the market rate of interest was ruling at five per cent, an edict was issued fixing the maximum rate at four per cent. whereupon the market rate immediately rose to six per cent. the additional one per cent. being to compensate for the risk of illegality. In Russis, ten years afterward, the same thing was done, with like results.

I might ask our opponents why it is that in Holland, where no restrictive usury law has existed within the present continue the research land, where no restrictive usury law has existed within the present cantury, the rate of interest is lower than it is in any other country all over the civilized world? And then again, there is England, the greatest money market in the world. In England they have a law to govern the rate of interest in the absence of a bargain, but they leave parties to enjoy entire freedom on notes or bills of exchange not having more than twelve months to run: and in no place is the world, except Holland, can money be borrowed so low as

cept Holland, can money be borrowed so low as it can be borrowed in London.

Your correspondent "B." says "there is no science of money which is generally accepted." We do not need any more specific science about money than about any other material substance

that requires labor to produce.

Indeed, I do not think this studying the "science of money" so very deeply, amounts to much. Were I now seeking for a suitable President of a Bank, I would quite as soon take one who had never read two lines about Political Economy, far preferring that he should possess good practical sound sense and honesty. It does not, however, require any very deep research into monetary science to determine that money is simply a metal, generally gold or silver or copper stamped by public authority, and used as the me rly a metal, generally gold or silver or copper, stamped by public authority, and used as the me-dium of Commerce. It must consist of a material which has a value of its own, irrespective of any Government stamp, the stamp being merely the proof of a fact which existed before the stamp was affixed.

To facilitate the carrying of money from place to place, our circulating currency is composed in part of Bank Notes, payable on demand in Specie. The holder of such notes must feel entire faith in their immediate convertibility at his pleasure

When such notes are issued from a sound and reliable fountain head, they are of vast usefulness in commerce, or in any of the concerns of civilized

And now, Mr. Editor, let us leave this scientific discussion for the present. If you will only have the kindness to hasten our honorable Senators a lit-tle in granting the modification, so far as they in their wisdom may deem fit, I will, with great pleas ure, have a friendly discussion with you, by and-by, relative to Mr. Proudhon's currency plans.

New-York, March 29, 1851.

HAMILTON. Remarks.

We do not think . Hamilton' has fairly answered the argument drawn from the fact that Alabama began her independent existence by legalizing Usury, and, after trying that plan to her satisfaction, abandoned it and enacted a Usury Law, and that Wisconsin, which likewise decreed Free Trade in Money scarcely two years

ago, has just enacted a Usury Law. Cali-

fornia is just completing more rapidly the

same cycle. Why ! Is 'Hamilton' willing to establish perfect 'Free Trade in Money' by abolishing all laws respecting the collection of debts, letting every man make such bargains as he pleases and fulfil them as he thinks

proper? This plan has many earnest advocates-we don't know about it. If it could be made to work well, it would diminish the number of lawyers and probably increase the number of productive laborers, which we are inclined to think a good thing.

We do not consider the fact that money in England and Holland is loaned cheaply to great capitalists a proof that Usury does not exist there, nor that it is not widespread and oppressive.

We have sought no discussion of 'the Science of Money,' though we believe there is a deeper 'science' involved in it than 'Hamilton' suspects. We believe the power of Money lies not merely in the labor-cost of its metallic base, but that it has power as money which the intrinsic value of the material never gave it. And we believe inconvertible Money has been found useful and under careful regulations may again be. And we repeat the avowal of our conviction that a perfect Currency would increase in volume (and therefore not in value) with the amount or quantity of productions to be measured and exchanged by means of such Currency. But let all these considerations rest for the

Money-Its Science. To the Editor of The Tribune

Since you have accepted our "rough notes" as a communication, permit us to pursue the subject in such method as pressing avocations will

For many years we have been studying the subject-Money. The result is, a clear conviction of its difficulty, a consciousness that we have not reached a distinct appreciation of the difficulties and the remedies required; a certainty that until the topic (Money) is thoroughly understood, no economic interest can be clearly comprehended, and that the public mind is quite in the dark in relation to it.

In reply to your "Remarks," we observe : Our meaning in the remark, "Experience furnishes no sure and safe guide," was-the experience of the Western States, who have abandoned Usury laws, is undoubtedly a true experience; all the evils alleged to have resulted from their abandonment have so resulted, and for them Usury laws are essential; but, in Great Britain, the exlaws are essential; but, in Great Strain, the experience is in the opposite direction; the repeal
of the Usury laws in relation to commercial paper is deemed beneficial, and in New York, by
common corsent, the Usury laws in relation to
such paper are a dead letter. Are their different
experiences the result of differences in the condition of the communities? or is the difference
in the money? Of the two positions, what do
these experiences teach?
You admit that there is no "Science of Money-

You admit that there is no "Science of Money which is generally accepted as such." That is precisely what we affirm. A science which is not accepted as the rule of action by society, is not properly a science-is not effective

You mistake us; we "scout" at nothing; to us it would seem that fixedness was the essential quality of a measure, and a measure that would "expand and contract" would require a measure to determine the degree of its contraction or expansion. And yet a measure of value and a medium of exphange—a money—is an expension. dium of exchange—a money—is an essential ne-cessity of society. What you desire, and what we desire, is one which shall at all times and in all places equitably and with facility effect ex-changes and determine the force of pecuniary ob-ligations; what that shall be is the question— Gold, Corn, Labor, Credit, requiring the delivery Gold, Corn, Labor, Credit, requiring the delivery of any of them on demand, have been suggested. We would not dogmatize, but we speak with confidence when we say, that of these, Gold is the best of all substantive things for the purpose. Labor proper, is entirely indefinite, intangible.—Coin and Gold are concrete forms of Labor, both valuable and hable to the fluctuations of supply and demand; the former has no advantage over the latter, the latter has immense advantages over the former—compactness, divisibility, &c— Credit, in all forms, necessarily partakes of all the characteristics of that which is its basis. All our efforts will be in vain to find among substantive things a better measure of value than Gold. If we go out of the actual, and abandon the present dea of measuring one value by another, where shall we go? What ideal substitute for Gold can be discovered which shall meet the present want of mankind—which shall set free the industrial energies of the race, so that men shall not starve in the midst of abundance, and Labor by millions be wasted to preserve a few pence of Capital? B

Remarks. . B.' is too ready at assertion to be a safe or effective canvasser of a subject confessedly so complex and difficult as this of Money and Usury. His matter-of-course averment that " the Usury laws in relation to commercial paper are a dead letter." ; directly in the teeth of the most notorious facts, as we understand them. Bank discounts, with scarcely an exception, are made at the legal rate of interest, and quite often because it is the legal rate-abolish all Usury Laws, and a great many notes would go higher. Now if a poor man gets e discount, he pays but seven per cent. interest; but abolish the Usury Laws, and we have no faith that this would be the case. Nay: we do not believe it is now the case in England, in spite of B.'s posi-

tive assertion. · B.' shall not misrepresent us with impunity on the subject of a currency that will beneficially 'expand and contract,' which we hold both desirable and attainable. He thinks our Currency would be a very uncertain 'measure;' we say his would be far more uncertain-disastrously so. Let us illustrate :

We will assume that this Country had a Currency of Gold exclusively and of adequate volume-say Three Hundred Millions of Dollars. B. buys a house or farm which he needs for \$10,000, pays \$2,000 thereon, and gives a twelve-months' mortgage for the balance. But while the mortgage is maturing the Country imports largely of goods, expecting to pay with its Cotton, Grain, Tobacco, &c., but the crops turn out light or the prices are very lowand there is a balance of trade against us of One Hundred Millions of Dollars, which is paid in coin, reducing our Currency to Two Hundred Millions. This of course knocks down the money price of all commodities, real estate included, so that B.'s house or farm is not worth the mortgage upon it when the time of payment arrives. Now almost every body needs money and wants to sell property to obtain it, which reduces money values lower and lower, A great majority are in debt, embarrassed and looking every way for money; thousands on thousands are bankrupt. Yet all the time, the bullionist contends. Money is a fixed, uniform, equitable measure. Now let us suppose the Currency were

an elastic one-that the dollar or unit implied a robust laborer's fair average day's work, and that the value of this Currency would increase, in accordance with the law of Supply and Demand, so that, though the bullion were all (or half) drawn out of the country to pay its indebtedness abroad. the dollar should mean just as much labor, or of the average products of labor, as before-would it not be better for us all? The shifting ballast, gold, would go abroad and come back as the exigences of trade should dictate, but farms, houses, goods, products, would retain essentially the same money value throughout? Now, though we speak of the Currency expanding and contracting, we mean only that it The shifting ballast, gold, would go abroad

should be issued or drawn in, in accordance with the laws of its constitution, so as to keep the price of labor, property and products as nearly uniform as possible. Suppose the dollar or unit were ten hours' faithful labor at the ten principal inland towns of the Union: Whenever the price of labor began to rise above that standard. the Currency should begin to contract; whenever that price began to fall below the standard, the Currency should begin to expand .- We do not mean to say that Labor should or should not be the standard. but only to elucidate our idea. And we maintain that our expanding and contracting Currency would thus afford an equitable and uniform measure of value which B.'s superficially inflexible Gold Currency would not and could not.

Cassius M. Clay.

. The Progress of the Age' is a small weekly just established by D. L. Elder at Lexington, Ky. and avowedly "Devoted to Universal Freedom, Education and Im. provement." It bears at its head:

"People's Candidate for Governor CASSIUS M. CLAY." Col. CLAY, we learn from it, is speaking through the heart of the State, and is well received. The following is his circu-

TO THE FREEMEN OF KENTUCKY.

lar:

"Compromise"—The Fugitive Slave Law—
Emancipation.

I know of no power under the Constitution of the United States by which any such thing as a "Compromise" can be made. I know no power by which one Legislature can make a law binding upon all future Legislatures unless where ing upon all future Legislatures, unless where rights, or privileges, or immunities are vested in individuals, or Corporations, or States, in consi-deration of an equivalent. There is no power in the Legislature in other cases to control the ac-tion of future Legislatures. The whole is an usurpation, whereby individuals presume to be superior to the Constitution. Laws made in accordance with the Constitution ought to stand or fall on their merits, and be altered or abolished according to the exigencies of circumstances and

Laws, made in violation of the Constitution. are null and void, when so declared by the proper Courts; and, until so declared, should be executed by all good men.
The Fugitive Slave Law is regarded as uncon-

titutional, because there is no power in Congress to pass laws upon the subject of fugitive slaves at all. Sec. 2, clause 3, U.S.C. is: "No person held to service or labor in one State under the laws thereto, escaping into another, shall, in con-sequence of any law or regulation therein, be dis-charged from such service or labor; but shall be charged from such service or labor; but shall be delivered up on claim of the party to whom such service or labor may be due." Sec. 8 specifically names all the powers granted to Congress, and gives such additional power as is necessary to carry into execution the powers named. Now in all those 18 clauses there is not the slightest alusion to fugitive slaves! Article 10 of amendments is: The powers not delegated to the United States by the Constitution, nor prohibited by it to the States, are reserved to the States respectively or to the people." Hence there is no power over slaves in the Constitution whatever. James Madison and Roger Sherman, the leaders of the liberal party, were "not willing to allow of the liberal party, were "not willing to allow that man could hold property in men," while the friends of slavery, on the other hand, were equally opposed to any power over slaves being vested in the National Legislature.

The power to suppress insurrections, it is true, touches slavery: but even that would not have been granted, had it not been necessary the care

istence of all governments.

The power over fue in the service, then, is entirely negative, and binding on the States is mear sovereign capacity. All that the claimant of a slave can ask of the States is that none be allowed to obstruct the capture of the slave and allowed to obstruct the capture of the slave, and

allowed to obstruct the capture of the slave, and all the national government can do, is to allow her courts to give redress in case of such obstruction, and in this opinion, it seems that Daniel Webster concurred up to his late speech in the Senate of the United States.

The attempt to compel the freemen of the North to become slave-catchers, and the non-slaveholders of the South and North, to best the expense of bringing back slaves, is not a power vested in the United States. The language is that they be "delivered up,"—not brought back.

What right has Congress to compel us to pay owners of slaves to pay for the return of a stray

On the minor objections to the law-such as refusing trial by jury and testimony in self de-fense, even where the alleged fugitive is a freefense, even where the alleged lugarie and the unequal contest of State sovereignty, where jurisdiction is transferred to the side of the Slave States—the questionable right of Congress to give the power over the liberties of free transferred to the side of the Slave States—the questionable right of Congress to give the power over the liberties of free transferred to the side of the side men to Commissioners, who are not "inferior Courts" under the Constitution—I shall not speak. I only venture to say that the clause which gives a bribe of a double salary to declare against the liberty of the defendant claimed as a slave, would disgrace any code of law—the magnitude of its injustice being only overlooked in the accumulated wrongs and usurpations of

Havery! The issue, then, which is attempted to be put. by eminent persons and parties, to the people of Kentucky—to dissolve the Union in case such a law is repealed—I am ready to meet now, and at all times. The passage of an unjust or unconsti-tutional law shall not drive me from my allegi-ance and submission to the American Union, far less shall the repeal of such a law force me into treason and civil war! I am not only for the

treason and civil war! I am not only for the Union—repeal or no repeal—but for the Union, Slavery or no Slavery!

While I have thus far frankly avowed my sentiments upon this incidental question, I now declare for the benefit of all Emancipationists who have any heart in the cause, that they need not be deterred from joining the party, on account of my "ultras," for while in discussion, I shall range through all topics, which may add force to argument, or light to just conclusions. I shall, so he as I am concerned, make the basis of the party, the single issue of Emancipation upon the soil, by the insertion into the Constitution, a clause, the offer a fixed day, all persons born in Kentuchy shall be free.

And upon that point, I hope to be heard, on the stump, in every county in the State.

stump, in every county in the State.

I ask liberal editors of all parties to give the an insertion in their papers, for which I will be

ready, on demand, to pay.

I claim the honor of being ever a loyal citize

I claim the honor of being ever a loyal citize

C. M. CLAT. Town Elections IN KINGS COUNTY .- To Election for Town Officers throughout the County of Kings, took place on Tuesday, and so far # ascertained, the following gentlemen were successful candidates for the Supervisorship, and

other local offices: Gravesend .- BERNARDUS J. RYDER, (Whig) is re-elected Supervisor, and Samuel G. Surks. also Whig, Justice of the Peace.

Flatbush .- Supervisor : James V. Schoonmakes (Opposition). Justices of the Peace, W. H. Ssy dam, (Whig); Jonathan U. Forbell, (Opp.) Cor stables-George R. Cozine, (Opp.); John Mar

rell, (Whig). Flatlands.-John A. Voorhees, (Opp.) re-cled ed Supervisor. New-Utrecht .- Tunis G. Bergen, (Opp.,) Saper

visor, also re elected. The Town of Buishwick is yet to hear from New-York Town Ricctions.